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8 UNITED STATES DISTRICT COURT  
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10 NORTHERN DISTRICT OF CALIFORNIA  
11  
12 SAN FRANCISCO DIVISION

13 IN RE ENERGY RECOVERY, INC.  
14 SECURITIES LITIGATION

Case No. 3:15-cv-00265-EMC

CLASS ACTION

15 STIPULATION AND [~~PROPOSED~~] ORDER  
16 TO CONTINUE CASE MANAGEMENT  
17 CONFERENCE

Hon. Edward M. Chen

**STIPULATION**

The parties to this action, by and through their respective counsel, stipulate and agree as follows:

**WHEREAS**, this case is a putative class action brought under the Securities Exchange Act of 1934 (the “Exchange Act”);

**WHEREAS**, section 21D(b)(3)(B) of the Exchange Act, 15 U.S.C. section 78u-4(b)(3)(B), provides for a mandatory and automatic stay of all discovery and other proceedings during the pendency of any motion to dismiss brought in this matter;

**WHEREAS**, on May 26, 2016, Lead Plaintiff Henry Low (“Plaintiff”) filed the Second Amended Class Action Consolidated Complaint for Violation of the Federal Securities Laws (the “Complaint”) (ECF No. 99);

**WHEREAS**, on June 13, 2016, Defendants Energy Recovery, Inc., Thomas Rooney, and Audrey Bold (collectively, “Defendants”) filed a motion to dismiss the Complaint (ECF No. 100);

**WHEREAS**, following briefing on Defendants’ motion to dismiss, the Court held a hearing on July 21, 2016;

**WHEREAS**, on August 5, 2016, the Court agreed to reserve decision on the motion to dismiss while the parties took part in private mediation;

**WHEREAS**, the parties conducted mediation on Wednesday, October 12, 2016 and reached an agreement in principle to settle the action, subject to negotiation of certain details;

**WHEREAS**, the parties executed a Stipulation of Settlement on February 15, 2017;

**WHEREAS**, Lead Plaintiff filed an unopposed motion for preliminary approval of the proposed class action settlement on February 15, 2017;

**WHEREAS**, the Court requested supplemental briefing in support of the motion for preliminary approval of the class action settlement on February 22, 2017;

**WHEREAS**, the parties are in the process of responding to the Court’s request for additional information; and

**WHEREAS**, the parties therefore respectfully request that the Court continue the Case Management Conference for sixty (60) days so that the parties may attempt to provide the Court with the additional information requested for preliminary approval and, if acceptable, obtain preliminary approval of the settlement and proceed with providing notice of the settlement to the class.

**NOW, THEREFORE, THE PARTIES HEREBY STIPULATE AND AGREE**, subject to the Court's approval, that the Case Management Conference, currently set for March 2, 2017 be continued for sixty (60) days.

**IT IS SO STIPULATED.**

Dated: February 23, 2017

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By: /s/ David M. Furbush  
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*Attorneys for Defendants Energy Recovery, Inc., Thomas S. Rooney, Jr., and Audrey Bold*

Dated: February 23, 2017

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**CIVIL LOCAL RULE 5-1 ATTESTATION**

In accordance with Civil Local Rule 5-1(i)(3), I hereby attest that the other signatories concurred in this filing.

Dated: February 23, 2017

By: /s/ Adam M. Apton  
ADAM M. APTON

**~~PROPOSED~~ ORDER**

Upon review of the parties' Stipulation to Continue the Case Management Conference, and good cause appearing therefore,

IT IS HEREBY ORDERED AS FOLLOWS:

1. The Case Management Conference currently set for March 2, 2017 shall be continued to May 11, 2017 at 10:30 a.m.

**IT IS SO ORDERED.**

DATED: February 27, 2017

